

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re: BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Estate of Bernard L. Madoff,

Plaintiff,

v.

BANQUE SYZ & CO., S.A.,

Defendant.

Adv. Pro. No. 11-02149 (CGM)

**DECLARATION OF NICHOLAS J. CREMONA IN SUPPORT OF THE TRUSTEE'S  
OPPOSITION TO DEFENDANT'S MOTION TO DISMISS**

I, Nicholas J. Cremona, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a member of the New York Bar and a partner at Baker & Hostetler LLP, counsel for plaintiff Irving H. Picard, as trustee (the "Trustee") for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the chapter 7 estate of Bernard L. Madoff.

2. I submit this declaration in support of the Trustee's Memorandum of Law in Opposition to Defendant Banque Syz SA's Motion to Dismiss (the "Motion").

3. Attached hereto as Exhibit 1 in redacted form is a true and correct copy of the Fairfield Sentry Limited Subscription Agreement signed by Banque Syz on October 30, 2003 (FJLVAA0000051 – FJLVAA0000061).

4. Attached hereto as Exhibit 2 in redacted form is a true and correct copy of the Fairfield Sentry Limited Subscription Agreement signed by Banque Syz on January 28, 2004 (FJLVAA0000040 – FJLVAA0000050) and a true and correct copy of the Fairfield Sentry Limited Short Form Subscription Agreement signed by Banque Syz on November 8, 2006 (CFSSAO0026602).

5. Attached hereto as Exhibit 3 in redacted form is a true and correct copy of the Fairfield Sentry Limited Private Placement Memorandum dated June 15, 2002 (FGGSAC0016079 – FGGSAC0016130).

6. Attached hereto as Exhibit 4 in redacted form is a true and correct copy of the Fairfield Sentry Limited Private Placement Memorandum dated August 14, 2006 (SECSEV0763358 – SECSEV0763418).

7. Attached hereto as Exhibit 5 in redacted form is a true and correct copy of a Confirmation of Order Received from Banque Syz for subscription of shares of Fairfield Sentry Limited dated July 25, 2007 (CFSSAM0008920 – CFSSAM0008921).

8. Attached hereto as Exhibit 6 in redacted form is a true and correct copy of a Confirmation of Order Received from Banque Syz for subscription of shares in Fairfield Sentry Limited dated August 7, 2008 (CFSSAJ0020098).

9. Attached hereto as Exhibit 7 in redacted form is a true and correct copy of a Confirmation of Order Received from Banque Syz for redemption of shares in Fairfield Sentry Limited dated November 29, 2006 (CFSSAL0011081).

10. Attached hereto as Exhibit 8 in redacted form is a true and correct copy of a Confirmation of Order Received from Banque Syz for redemption of shares in Fairfield Sentry Limited dated January 30, 2007 (CFSSAL0013619 – CFSSAL0013620).

11. Attached hereto as Exhibit 9 in redacted form is a true and correct copy of an Expense/Redemption Settlement Form for redemption of shares in Kingate Global Fund in favor of Banque Syz dated November 8, 1999 (KING\_000162996).

12. Attached hereto as Exhibit 10 in redacted form is a true and correct copy of an Expense/Redemption Settlement Form for redemption of shares in Kingate Global Fund in favor of Banque Syz dated July 12, 2001 (KING\_000204852).

13. Attached hereto as Exhibit 11 in redacted form are true and correct excerpts from the BLMIS Account Management File for Banque Syz (AMF00078386 at AMF00078388 – 402, 405 – 412, 444 – 458).

14. Attached hereto as Exhibit 12 are true and correct excerpts of the attachments to Customer Claim No. 004677 (MWPTAP00301379 at MWPTAP00301391 – 403, 471, 475, 482, 489, 498, 504, 514, 537, 547, 569, 584, 595, 603, 615, 627, 643, 650, 661, 673, 689, 696), submitted by Banque Syz on February 26, 2009.

I hereby declare under penalty of perjury that the foregoing statements made by me are true  
and correct.

Dated: March 29, 2022  
New York, New York

/s/ Nicholas J. Cremona  
Nicholas J. Cremona